

EXHIBIT 17

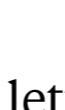
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Group alleges US firm's tanker illicitly traded Iran oil

A tanker owned by a Los Angeles-based private equity firm likely took part in the illicit trade of Iranian crude oil at sea despite American sanctions targeting the Islamic Republic

By JON GAMBRELL Associated Press

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DUBAI, United Arab Emirates -- A tanker owned by a Los Angeles-based private equity firm likely took part in the illicit trade of Iranian crude oil at sea despite American sanctions targeting the Islamic Republic amid the collapse of its nuclear deal with world powers, an advocacy group alleges. The firm said Thursday it is cooperating with U.S. government investigators.

The group United Against Nuclear Iran raised its allegations in a letter dated Tuesday to Oaktree Capital Management, which holds assets worth over \$160 billion. Satellite images and maritime tracking data analyzed by The Associated Press correspond to the group's identification of the vessels allegedly involved and showed them side-by-side off the coast of Singapore on Saturday.

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The alleged oil transfer comes as world powers and Iran negotiate in Vienna over restoring the nuclear deal. That accord saw Tehran drastically limit its enrichment of uranium in exchange for the lifting of economic sanctions — including those targeting its crucial oil sales.

But Iran even under American sanctions claims to be selling billions of dollars more of crude than before, likely buoyed by energy prices rising to their highest point in years amid the ongoing Ukraine crisis. That makes the sales even more lucrative and increases the challenge of enforcing sanctions if the Vienna talks collapse.

In a statement to the AP, Oaktree subsidiary Fleetscape — which owns the oil tanker Suez Rajan — said it is “committed to using best practices in its operations and complying with U.S. sanctions laws.”

“We take any allegation of non-compliance very seriously and are cooperating fully with the U.S. authorities to conduct a thorough investigation into this matter,” Fleetscape said.

The company did not elaborate. The U.S. State Department did not immediately respond to a request for comment. The U.S. Treasury, which investigates and enforces sanctions, declined to comment.

Satellite-tracking data from MarineTraffic.com analyzed by the AP showed the Marshall Island-flagged Suez Rajan in the South China Sea off the northeast of Singapore on Saturday. That data also shows the Panamanian-flagged oil tanker Virgo in the same area.

Satellite photos from Planet Labs PBC of that area obtained by the AP appear to show the ships alongside each other. At sea, oil tankers can funnel crude between each other in a ship-to-ship transfer that typically sees boats in a similar position.

In separate Planet Labs satellite images from Jan. 16, the Virgo appears to be loading crude oil from Iran's Khargh Island, its main oil distribution terminal in the Persian Gulf. Tracking data separately shows the vessel near Khargh around that time before heading to Singapore.

United Nations records show the Virgo's owners as a company out of Suriname, which could not be immediately reached for comment.

Iran's mission to the United Nations also did not respond to a request for comment.

Iran's 2015 nuclear deal with world powers saw it regain the ability to sell oil openly on the international market. But in 2018, then-President Donald Trump unilaterally withdrew from the accord and re-imposed American sanctions. That slammed the door on much of Iran's lucrative crude oil trade, a major engine for its economy and its government.

But in recent months, Iranian officials have been suggesting they've been able to sell crude oil anyway around American sanctions. The Central Bank of Iran issued statistics at the start of February suggesting it made \$18.6 billion in oil sales in the first half of this Persian year, as opposed to \$8.5 billion the same period last year, according to the state-run IRAN newspaper.

Much of that oil is believed to be heading to China, some through similar ship-to-ship transfers that United Against Nuclear Iran believes took place with the Suez Rajan this week. Venezuela also has received Iranian tankers to its ports.

Iran is “dependent on the international shipping industry for imports of sensitive technology and industrial goods as well as oil and petrochemical exports needed to fund” its nuclear program, the New York-based United Against Nuclear Iran said in its letter to Oaktree Capital.

The U.S. government also has said Iranian oil sales revenue funds the paramilitary Revolutionary Guard's Quds Force, an expeditionary unit believed to be working abroad in countries like Iraq, Lebanon, Syria and Yemen to back Iranian-allied militias.

Associated Press writer Amir Vahdat in Tehran, Iran, contributed to this report.

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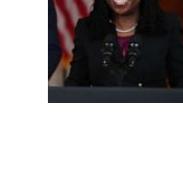
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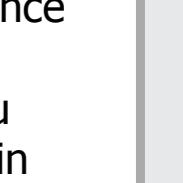
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